

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through March 31, 1999

(add 000's)

Tax or Excise	March 1998	March 1999	<u>1998 - 1999 Growth</u>		YTD FY98	YTD FY99	<u>FY 98 - FY 99 Growth</u>		Year - to - Date Benchmark Range*		
			<u>Amount</u>	Percent			<u>Amount</u>	Percent			
TOTAL DOR TAXES FOR BUDGET	1,331,951	1,220,140	(111,811)	-8.4%	9,684,086	10,215,449	531,364	5.5%	9,941,000 - 10,096,000		
INCOME TAX	416,003	336,530	(79,473)	-19.1%	5,357,175	5,610,975	253,800	4.7%			
Tax Withheld	537,895	577,132	39,237	7.3%	4,766,841	5,121,186	354,345	7.4%			
SALES & USE TAXES	223,173	265,492	42,318	19.0%	2,161,005	2,421,081	260,075	12.0%			
Tangible Property	143,747	170,595	26,849	18.7%	1,427,016	1,599,956	172,940	12.1%			
CORPORATION EXCISE	347,380	333,057	(14,323)	-4.1%	752,383	750,203	(2,180)	-0.3%			
BUSINESS EXCISES	237,947	180,912	(57,035)	-24.0%	436,748	415,704	(21,043)	-4.8%			
OTHER EXCISES	107,448	104,150	(3,298)	-3.1%	976,775	1,017,487	40,712	4.2%			
Tax or Excise	March 1998	March 1999	<u>1998 - 1999</u>	<u>Growth</u>	YTD FY98	YTD FY99	<u>FY98 - FY99</u>	<u>Growth</u>	Actual FY98	FY99 Estimate	FY98-FY99 Growth
			<u>Amount</u>	Percent			<u>Amount</u>	Percent			
TOTAL DOR TAXES FOR BUDGET	1,331,951	1,220,140	(111,811)	-8.4%	9,684,086	10,215,449	531,364	5.5%	13,990,051	13,959,668	-0.2%
General Fund					\$5,774,513	\$6,099,993	\$325,480	5.6%	\$8,276,763	\$8,364,868	1.1%
Local Aid					3,298,983	3,512,592	213,609	6.5%	4,760,501	4,762,900	0.1%
Highway Fund					395,229	404,992	9,763	2.5%	531,143	553,100	4.1%
Other Funds					215,355	197,872	(17,483)	-8.1%	421,644	278,800	-33.9%
NON-DOR TAXES FOR BUDGET	2,282	3,574	1,292	56.6%	27,401	34,517	7,116	26.0%	36,206	\$40,332	11.4%
Racing	\$889	\$1,155	265	29.8%	\$6,581	\$6,227	(\$354)	-5.4%	\$9,193	\$7,700	-16.2%
Beano 3/5ths	327	253	(73)	-22.4%	2,607	2,492	(115)	-4.4%	3,584	3,229	-9.9%
Raffles & Bazaars	72	88	16	22.5%	762	749	(13)	-1.7%	1,039	1,200	15.5%
Special Insurance Brokers	335	347	13	3.8%	7,975	7,791	(185)	-2.3%	8,076	8,200	1.5%
Boxing	2	5	4	NA	16	12	(4)	-25.6%	22	20	-7.0%
Deeds, Sec. of State	658	1,725	1,068	162.4%	9,459	17,246	7,787	82.3%	14,292	19,983	39.8%
TOTAL TAXES FOR BUDGET	\$1,334,233	\$1,223,714	(110,519)	-8.3%	\$9,711,487	\$10,249,966	\$538,479	5.5%	\$14,026,256	\$14,000,000	-0.2%
OTHER DOR REVENUE	43,245	46,814	3,569	8.3%	122,849	134,446	11,597	9.4%	156,261	157,681	0.9%
Local Option Taxes: Aircraft (Jet) Fuel	\$355	\$1,553	\$1,198	337.2%	\$8,788	\$11,098	\$2,310	26.3%	\$12,984	\$12,768	-1.7%
Rooms	2,716	3,465	749	27.6%	44,343	51,414	7,071	15.9%	60,677	60,178	-0.8%
Utility & Insurance Assessments	0	0	(0)	NA	4,772	0	(4,772)	-100.0%	4,772	5,700	19.4%
Urban Redevelopment Excise	36,986	36,566	(421)	-1.1%	38,189	37,045	(1,143)	-3.0%	40,734	41,400	1.6%
Departmental Fees, Licenses, etc.	(127)	2,170	2,297	1811.8%	5,116	5,651	535	10.5%	7,399	7,548	2.0%
County Correction Fund: Deeds	1,670	489	(1,180)	-70.7%	6,471	7,542	1,071	16.5%	9,457	10,500	11.0%
Local Rental Veh (Conv Ctr)	0	0	0	NA	0	1,055	1,055	NA	213	0	NA
Abandoned Deposits (Bottle)	1,644	2,571	927	56.4%	15,169	20,640	5,471	36.1%	20,025	19,587	-2.2%
TOTAL TAX & OTHER REVENUE	1,377,478	1,270,528	(106,950)	-7.8%	9,834,336	10,384,412	550,076	5.6%	14,182,518	14,157,681	-0.2%

Detail may not add to total because of rounding.

\* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes for budget.

## March Collections

	March	March	1997-1998	March	1998-1999	YTD	YTD	FY97-FY98	YTD	FY98-FY99	Actual	FY99	FY98-FY99
Tax or Excise	1997	1998	Growth	1999	Growth	FY97	FY98	Growth	FY99	Growth	FY98	Estimate	Growth
INCOME TAX	\$373,424	\$416,003	11.4%	\$336,530	-19.1%	\$4,912,784	\$5,357,175	9.0%	\$5,610,975	4.7%	\$8,031,943	\$7,599,600	-5.4%
Estimated Payments**	10,690	12,094	13.1%	16,638	37.6%	934,594	1,071,052	14.6%	1,184,468	10.6%	1,645,295	1,455,200	-11.6%
Tax Withheld	490,479	537,895	9.7%	577,132	7.3%	4,367,750	4,766,841	9.1%	5,121,186	7.4%	6,335,060	6,546,000	3.3%
Returns & Bills	20,679	33,155	60.3%	28,474	-14.1%	150,320	171,242	13.9%	178,015	4.0%	1,002,194	1,020,500	1.8%
Refunds**	148,424	167,141	12.6%	285,713	70.9%	539,880	651,961	20.8%	872,695	33.9%	950,607	1,422,100	49.6%
SALES & USE TAXES	\$209,877	\$223,173	6.3%	\$265,492	19.0%	\$2,128,205	\$2,161,005	1.5%	\$2,421,081	12.0%	\$2,962,535	\$3,234,400	9.2%
Tangible Property	134,302	143,747	7.0%	170,595	18.7%	1,429,322	1,427,016	-0.2%	1,599,956	12.1%	1,946,471	2,117,400	8.8%
Services	14,469	14,885	2.9%	16,329	9.7%	126,028	132,762	5.3%	153,255	15.4%	187,058	204,000	9.1%
Meals	28,421	27,410	-3.6%	34,954	27.5%	279,342	290,177	3.9%	323,806	11.6%	389,975	437,000	12.1%
Motor Vehicles	32,685	37,131	13.6%	43,613	17.5%	293,513	311,051	6.0%	344,064	10.6%	439,030	476,000	8.4%
CORPORATION EXCISE	\$264,627	\$347,380	31.3%	\$333,057	-4.1%	\$643,679	\$752,383	16.9%	\$750,203	-0.3%	\$1,066,908	\$1,095,000	2.6%
Estimated Payments**	185,433	187,276	1.0%	163,978	-12.4%	716,628	777,229	8.5%	874,734	12.5%	1,050,260	1,083,300	3.1%
Returns	111,399	175,973	58.0%	184,580	4.9%	266,832	339,516	27.2%	346,109	1.9%	424,108	462,200	9.0%
Bill Payments	4,801	5,658	17.8%	3,389	-40.1%	20,693	24,928	20.5%	18,059	-27.6%	30,504	31,700	3.9%
Refunds**	37,006	21,527	-41.8%	18,890	-12.2%	360,474	389,290	8.0%	488,700	25.5%	437,964	482,200	10.1%
BUSINESS EXCISES	\$198,816	\$237,947	19.7%	\$180,912	-24.0%	\$397,110	\$436,748	10.0%	\$415,704	-4.8%	\$590,798	\$645,800	9.3%
Insurance Excise	\$103,697	\$116,562	12.4%	\$115,011	-1.3%	\$206,273	\$220,586	6.9%	\$230,660	4.6%	302,765	302,800	0.0%
Estimated Payments**	103,282	111,461	7.9%	102,135	-8.4%	209,982	219,967	4.8%	222,704	1.2%			
Returns	3,364	6,507	93.4%	13,415	106.2%	6,765	8,174	20.8%	15,214	86.1%			
Bill Payments	28	13	-51.7%	65	380.7%	182	32	-82.7%	121	283.3%			
Refunds**	2,977	1,420	-52.3%	603	-57.6%	10,655	7,586	-28.8%	7,378	-2.7%			
Public Utility Excise	\$51,365	\$51,841	0.9%	\$38,651	-25.4%	\$85,770	\$95,046	10.8%	\$108,690	14.4%	131,976	172,000	30.3%
Estimated Payments**	53,168	51,656	-2.8%	38,276	-25.9%	97,726	111,549	14.1%	128,858	15.5%			
Returns	955	186	-80.5%	390	109.9%	5,862	1,488	-74.6%	5,144	245.8%			
Bill Payments	101	0	-100.0%	0	NA	103	142	37%	846	497.5%			
Refunds**	2,858	0	-100.0%	15	NA	17,922	18,132	1.2%	26,158	NA			
Commercial Bank Excise***	\$41,304	\$77,401	87.4%	\$28,138	-63.6%	\$74,334	\$110,316	48.4%	\$86,612	*** -21.5%	\$157,307	\$171,000	8.7%
Estimated Payments**	39,892	39,690	-0.5%	24,453	-38.4%	137,438	136,538	-0.7%	134,743	-1.3%			
Returns	3,725	37,713	912.5%	3,965	-89.5%	8,351	42,294	406.4%	14,347	-66.1%			
Bill Payments	31	68	121.3%	1	-6.5%	600	279	-53.4%	6,014	NA			
Refunds**	2,342	70	-97.0%	280	302.3%	72,055	68,795	-4.5%	68,492	-0.4%			
Savings Institution Excise***	\$2,449	(\$7,856)	-420.8%	(\$888)	88.7%	\$30,733	\$10,799	-64.9%	(\$10,258)	*** -195.0%	(\$1,249)	\$0	-100%
Estimated Payments**	2,243	(2,628)	-217.2%	(763)	71.0%	47,167	33,589	-28.8%	(6,615)	-119.7%			
Returns	722	256	-64.5%	(8)	-103.1%	2,965	2,261	-23.7%	947	-58.1%			
Bill Payments	238	0	NA	0	NA	283	11	-96.2%	3	NA			
Refunds**	754	5,484	627.0%	117	-97.9%	19,681	25,062	27.3%	4,594	-81.7%			
OTHER EXCISES	\$92,277	\$107,448	16.4%	\$104,150	-3.1%	\$942,478	\$976,775	3.6%	\$1,017,487	4.2%	\$1,337,900	\$1,384,868	3.5%
Alcoholic Beverages	3,925	3,702	-5.7%	4,297	16.1%	45,715	44,872	-1.8%	45,613	1.7%	60,849	59,000	-3.0%
Cigarette	23,200	26,692	15.1%	20,777	-22.2%	202,433	221,313	9.3%	212,369	-4.0%	300,812	299,000	-0.6%
Deeds	2,537	11,221	342.3%	3,260	-70.9%	36,881	44,543	20.8%	51,853	16.4%	65,358	67,000	2.5%
Estate & Inheritance	15,146	12,283	-18.9%	20,347	65.6%	152,091	134,847	-11.3%	133,638	-0.9%	191,336	181,000	-5.4%
Motor Fuels	43,689	46,493	6.4%	49,288	6.0%	448,478	462,600	3.1%	474,373	2.5%	621,292	648,000	4.3%
Room Occupancy	3,665	6,963	90.0%	6,044	-13.2%	56,603	68,273	20.6%	89,040	30.4%	96,156	118,000	22.7%
Miscellaneous	115	94	-18.7%	137	46.4%	278	328	17.8%	10,601	3136.6%	2,098	12,868	513.5%
TOTAL DOR TAXES FOR BUDGET	\$1,139,020	\$1,331,951	16.9%	\$1,220,140	-8.4%	\$9,024,257	\$9,684,086	7.3%	\$10,215,449	5.5%	\$13,990,084	\$13,959,668	-0.2%

Details may not add to total because of rounding.

\*\*Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income			Corporate		
March 1998	\$2,005	YTD FY98	March 1998	\$7,232	YTD FY98
March 1999	\$3,113	YTD FY99	March 1999	\$2,435	YTD FY99
					\$218,485
					\$277,470

\*\*\*Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.